THIS VERSION OF THE WB 1 WILL BE MANDATORY ON JULY 1, 2016 IN ACCORDANCE TO THE **CHANGES MADE IN 2015 WISCONSIN ACT 456.**

Approved by the Wisconsin Real Estate Examining Board 7-1-16 (Mandatory Use Date)

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WB-1 RESIDENTIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

1	- PROPERTY DESCRIPTION. Street address is:			
_	■ PROPERTY DESCRIPTION: Street address is:			
4	in the of, County of,			
5	Wisconsin. Insert additional description, if any, at lines 303-308 or attach as an addendum per lines 309-310.			
	■ INCLUDED IN LIST PRICE: Seller is including in the list price the Property, all Fixtures not excluded on lines 12-14			
7	and the following items:			
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12	■ NOT INCLUDED IN LIST PRICE:			
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	CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the			
	lessor. (See lines 181-194). ■ LIST PRICE: Dollars (\$).			
	MARKETING Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property			
	Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 7-11 during the term			
20	of this Listing. The marketing may include:			
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	The Firm and its agents may advertise the following special financing and incentives offered by Seller:			
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	Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 246-252 regarding the			
	Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agree			
	that the Firm and its agents may market other properties during the term of this Listing.			
27	COMMISSION The Firm's commission shall be			
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pq	■ FARNED: Seller shall pay the Firm's commission, which shall be earned if, during the term of this Listing:			

- - 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
- 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
- 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
- 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
- 5) A ready, willing and able buyer submits a bona fide written offer to Seller or Firm for the Property at, or above, the list price and on substantially the same terms set forth in this Listing and the current WB-11 Residential Offer to Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer.

38 The Firm's commission shall be earned if, during the term of the Listing, one seller of the Property sells, conveys, 39 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by divorce 40 judgment.

- 41 DUE AND PAYABLE: Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date 42 set for closing, even if the transaction does not close, unless otherwise agreed in writing.
- 43 CALCULATION: A percentage commission shall be calculated based on the following, if earned above:
 - Under 1) or 2) the total consideration between the parties in the transaction.
 - Under 3) or 4) the list price if the entire Property is involved.
 - Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for which there was an effective change in ownership or control.
 - Under 5) the total offered purchase price.

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50 NOTE: If a commission is earned for a portion of the Property it does not terminate the Listing as to any remaining

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52	COMPENSATION TO OTHERS The Firm offers the following commission to cooperating firms:			
53	(Exceptions if any):			
54	BUYER FINANCIAL CAPABILITY The Firm and its agents are not responsible under Wisconsin statutes or regulations to			
55	qualify a buyer's financial capability. If Seller wishes to confirm a buyer's financial capability, Seller may negotiate inclusion of			
56	a contingency for financing, proof of funds, qualification from a lender, sale of buyer's property, or other confirmation in any			

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57 offer to purchase or contract.

51 Property.

- 58 **DISPUTE RESOLUTION** The Parties understand that if there is a dispute about this Listing or an alleged breach, and the parties cannot resolve the dispute by mutual agreement, the parties may consider judicial resolution in court or may consider alternative dispute resolution. Alternative dispute resolution may include mediation and binding arbitration. Should the parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the parties add such in Additional Provisions or in an Addendum.
- FAIR HOUSING Seller and the Firm and its agents agree that they will not discriminate against any prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32(13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, family status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

67 DISCLOSURE TO CLIENTS

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- 68 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe 69 certain duties to all parties to a transaction:
- 70 (a) The duty to provide brokerage services to you fairly and honestly.
- 71 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 72 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
- 74 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 195-198.)
- 76 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 135-150.)
- 78 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 79 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

81 BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT. 82 A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:

- 83 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect your transaction, unless you release the firm from this duty.
- 85 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.
- 87 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests that are within the scope of the agency agreement.
- 89 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
- 90 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless required by law, give information or advice to other parties who are not the firm's clients, if giving the information or advice is contrary to your interests.
- 93 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation 94 relationship"), different duties may apply.

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

96 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a 97 party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide

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98 services through designated agency, which is one type of multiple representation relationship.

- 99 Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or 100 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide 101 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations. 102 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information. 103 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal 104 any of your confidential information to another party unless required to do so by law.
- 105 If a designated agency relationship is not authorized by you or other clients in the transaction you may still authorize 106 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to 107 more than one client in a transaction but neither the firm nor any of its agents may assist any client with information, 108 opinions, and advice which may favor the interests of one client over any other client. Under this neutral approach, the 109 same agent may represent more than one client in a transaction.
- 110 If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage 111 services to more than one client in the transaction.

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112		CHECK ONLY ONE OF THE THREE BELOW:			
113 114		The same firm may represent me and the other party as long as the same agent is not representing us both (multiple representation relationship with designated agency).			
115 116 117		The same firm may represent me and the other party, but the firm must remain neutral regardless if one or more different agents are involved (multiple representation relationship without designated agency).			
118 119		The same firm cannot represent both me and the other party in the same transaction (I reject multiple representation relationships).			
121 122 123	NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You meet modify this selection by written notice to the firm at any time. Your firm is required to disclose to you in you agency agreement the commission or fees that you may owe to your firm. If you have any questions about the commission or fees that you may owe based upon the type of agency relationship you select with your firm you should ask your firm before signing the agency agreement.				
125		SUBAGENCY			

126 Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by 127 providing brokerage services for your benefit. A subagent firm and the agents associated with the subagent firm will not put 128 their own interests ahead of your interests. A subagent firm will not, unless required by law, provide advice or opinions to 129 other parties if doing so is contrary to your interests.

130 PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage 131 services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax 132 advisor, or home inspector.

- 133 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language 134 summary of the duties owed to you under section 452.133 (2) of the Wisconsin statutes.
- 135 CONFIDENTIALITY NOTICE TO CLIENTS: The Firm and its agents will keep confidential any information given to 136 the Firm or its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person 137 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to 138 disclose particular information. The Firm and its agents shall continue to keep the information confidential after the Firm 139 is no longer providing brokerage services to you.
- 140 The following information is required to be disclosed by law:
- 141 1) Material Adverse Facts, as defined in section 452.01 (5q) of the Wisconsin statutes (see lines 195-198).
- 142 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction. 143

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144	To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may lis				
145	that information below (see lines 147-148). At a later time, you may also provide the Firm with other information you				
146	consider to be confidential.				
147	CONFIDENTIAL INFORMATION:				
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149	NON-CONFIDENTIAL INFORMATION (The following may be disclosed by the Firm and its agents):				
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	COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION The parties agree that the Firm and its				
	agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as				
153	3 subagents (other firms engaged by the Firm - see lines 125-129) and firms representing buyers. Cooperation include				
	providing access to the Property for showing purposes and presenting offers and other proposals from these firms to				
155	Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed				
156	to attend showings, and the specific terms of offers which should not be submitted to Seller:				
157					
158	CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Property.				
159	EXCLUSIONS All persons who may acquire an interest in the Property who are Protected Buyers under a prior listing				
160	contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing				
161	Within seven days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected Buyer				
162	NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.				
163	The following other buyers are excluded from this Listing until [INSERT DATE].				
164	are excluded from this Listing until[INSERT DATE].				
165	These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date				
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	Seller has either accepted a written offer from the buyer or sold the Property to the buyer.				
167	DEFINITIONS				
168	■ <u>ADVERSE FACT:</u> An "Adverse Fact" means any of the following:				

- 169 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
 - 1) Significantly and adversely affecting the value of the Property;

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- 2) Significantly reducing the structural integrity of improvements to real estate; or
- 3) Presenting a significant health risk to occupants of the Property.
- 173 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.
- 175 <u>DEADLINES DAYS</u>: Deadlines expressed as a number of "days" from an event are calculated by excluding the day the event occurred and by counting subsequent calendar days.
- <u>DEFECT:</u> "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.
- 180 FIRM: "Firm" means a licensed sole proprietor broker or a licensed broker business entity.
- FIXTURES: A "Fixture" is an item of property which is physically attached to or so closely associated with land or buildings so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas and satellite dishes, audio/visual wall mounting brackets (but not the audio/visual equipment), garage door openers and remote controls; installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences; in-ground pet containment systems (but not the collars); storage buildings on permanent foundations and docks/piers on permanent foundations.
- 192 CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water 193 treatment systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 12-14 and in

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194 the offer to purchase.

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- MATERIAL ADVERSE FACT: A "Material Adverse Fact" means an Adverse Fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or agreement.
- PERSON ACTING ON BEHALF OF BUYER: "Person Acting on Behalf of Buyer" shall mean any person joined in interest with buyer, or otherwise acting on behalf of buyer, including but not limited to buyer's immediate family, agents, employees, directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all corporations, partnerships, limited liability companies, trusts or other entities created or controlled by, affiliated with or owned by buyer, in whole or in part whether created before or after expiration of this Listing.
- 204 PROPERTY: Unless otherwise stated, "Property", means all property included in the list price as described on lines 2-5
- 205 PROTECTED BUYER: Means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term 206 of this Listing:
 - 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;
 - 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential terms upon which the buyer might acquire an interest in the Property; or
 - 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines 263-271) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:
 - a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing; or,
 - b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.
- A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 220-224.
- 220 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon
- 221 receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to
- 222 Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this
- 223 Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for
- 224 Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 263-271).

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- 225 **OCCUPANCY** Unless otherwise provided, Seller agrees to give the buyer occupancy of the Property at time of closing 226 and to have the Property in broom swept condition and free of all debris and personal property except for personal 227 property belonging to current tenants, sold to the buyer or left with the buyer's consent.
- 228 **LEASED PROPERTY** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign Seller's
- rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon prorations) thereunder
- 230 to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by tenants.
- 231 CAUTION: Seller should consider obtaining an indemnification agreement from buyer for liabilities under the 232 lease(s) unless released by tenants.
- NOTICE ABOUT SEX OFFENDER REGISTRY You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
- 235 http://www.doc.wi.gov or by telephone at (608)240-5830.
- 236 **REAL ESTATE CONDITION REPORT** Seller agrees to complete the real estate condition report provided by the Firm
- 237 to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after completion 238 of the report but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents to distribute
- 239 the report to all interested parties and agents inquiring about the Property. Seller acknowledges that the Firm and its
- 240 agents have a duty to disclose all Material Adverse Facts as required by law.
- 241 SELLER REPRESENTATIONS REGARDING DEFECTS Seller represents to the Firm that as of the date of this
- 242 Listing, Seller has no notice or knowledge of any Defects affecting the Property other than those noted on the real estate

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243 condition report.

244 WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR 245 DAMAGES AND COSTS.

SELLER COOPERATION WITH MARKETING EFFORTS Seller agrees to cooperate with the Firm in the Firm's marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or control which are required in connection with the sale. Seller authorizes the Firm and its agents to do those acts reasonably necessary to effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple listing service, Internet advertising or a lockbox system on Property. Seller shall promptly refer all persons making inquiries concerning the Property to the Firm and notify the Firm in writing of any potential buyers with whom Seller negotiates or who view the Property with Seller during the term of this Listing.

253 OPEN HOUSE AND SHOWING RESPONSIBILITIES Seller is aware that there is a potential risk of injury, damage and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines 303-308 or in an addendum per lines 309-310.

TERMINATION OF LISTING Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 312 shall be effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 280-302 and effective by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 280-302.

270 CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to 271 potentially be liable for damages.

EARNEST MONEY If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the

Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money, the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB 18. If the transaction fails to close and the Seller requests and receives the earnest money as the total liquidated damages, then upon disbursement to Seller, the earnest money shall be paid first to reimburse the Firm for cash advances made by the

277 Firm on behalf of Seller and one half of the balance, but not in excess of the agreed commission, shall be paid to the Firm as

	Property Address: Page 6 of 6, WB full commission in connection with said purchase transaction and the balance shall belong to Seller. This payment to the Fire shall not terminate this Listing.				
280	DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Listing, delivery of				
281	documents and written notices to a Party shall be effective only when accomplished by one of the methods specified a				
282	2 lines 283-302.				
283	33 (1) Personal Delivery: giving the document or written notice personally to the Party, or the Party's recipient for delivery				
284	4 if named at line 285 or 286.				
285	5 Seller's recipient for delivery (optional):				
286	6 Firm's recipient for delivery (optional):				
287	7 (2) Fax: fax transmission of the document or written notice to the following telephone number:				
288	Seller: ()				
289	(3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a				
290	0 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 285 o				

291 286, for delivery to the Party's delivery address at line 295 or 296.

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	ment or written notice postage prepaid in					
293 Party, or to the Party's recipient for deli 294 line 295 or 296.	very if named at line 285 or 286, for deli-	very to the Party's delivery address a				
295 Delivery address for Seller: 296 Delivery address for Firm:						
297 (5) <u>E-Mail:</u> electronically transmitti	ng the document or written notice to the Pa	arty's e-mail address, if given below a				
	line 301 or 302. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes, each consumer providing an e-mail address below has first					
300 consented electronically as required by		9				
301 E-Mail address for Seller:						
302 E-Mail address for Firm:						
303 ADDITIONAL PROVISIONS						
304						
305						
306						
307						
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309 ADDENDA The attached addenda						
310	A	is/are made part of this Listing.				
311 TERM OF THE CONTRACT From the _	day of	, up to				
		The state of the s				
312 the earlier of midnight of the	day of	,, or the conveyance				
313 of the entire Property.						
315 HE/SHE HAS READ ALL 6 PAGES AS V 316 INTO THE LISTING. 317 (x)	VELL AS ANY ADDENDA AND ANY OTH	IER DOCUMENTS INCORPORATED				
318 Seller's Signature ▲	Print Name Here ▲	Date ▲				
319 (x)						
320 Seller's Signature ▲	Print Name Here ▲	Date ▲				
321 (x)	D. (M. III					
322 Seller's Signature ▲	Print Name Here ▲	Date ▲				
323 (x)						
324 Seller's Signature ▲	Print Name Here ▲	Date ▲				
225 Caller Entity Name (if any)						
325 Seller Entity Name (if any):326	Print Name Here ▲					
327 (x)						
328 Authorized Signature ▲ Print Name & T	⁻itle Here ▶	Date ▲				
329 (x)						
329 (x)	ame Here ▲ Firm Name	P. A Date A				